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3 RESOLUTION 92-16

4 RESOLUTION AUTHORIZING A FINAL LOAN COMMITMENT

5 WHEREAS, the California Housing Finance Agency
6 (the "Agency") staff has reviewed a loan application from
7 Anaheim Affordable L. P., under the Rental Housing loan program
8 for Anaheim Senior Apartments development and has recommended
9 to the Board of Directors (the "Board") that such loan be
10 approved; and

11 WHEREAS, pursuant to Section 1.103-18 of the
12 Regulations promulgated by the United States Department of the
13 Treasury, the Agency reasonably expects to issue bonds in order
14 to fund loans to pay or reimburse the costs of such project
15 and/or other multifamily rental housing developments in the
16 State of California; and

17 WHEREAS, based upon the recommendation of staff, the
18 Board has determined that a final loan commitment be made for
19 such development.

20 NOW, THEREFORE, BE IT RESOLVED by the Board:

21 1. The Executive Director, or in his absence, the Deputy
22 Director or Director of Programs of the Agency is hereby
23 authorized to transmit a final commitment letter, subject to
24 the recommended terms and conditions set forth in the CHFA
25 staff report dated May 14, 1992, in relation to a multifamily
26 housing development described as follows:


PROJECT NO.	DEVELOPMENT NAME/ LOCALITY	NO. UNITS	MORTGAGE AMOUNT
91-027-S	Anaheim Senior Apartments Anaheim/Orange	135	\$4,400,000

27 2. The Executive Director, or in his absence, the
Deputy Director or Director of Programs of the Agency has the
authority to modify the mortgage amount so stated in this
resolution by an amount not to exceed seven percent (7%)
without further Board approval. All material modifications to
this commitment, including changes in mortgage amount of more
than seven percent (7%), must be submitted to this Board for
approval. "Material modifications" as used herein means

1 Resolution 92-16
2 Page 2

3 modifications which, in the discretion of the Executive
4 Director, or in his absence, the Deputy Director or Director of
5 Programs of the Agency, change the legal, financial or public
6 purpose aspects of this commitment in a substantial way.

7 I hereby certify that this is a true and correct copy of
8 Resolution 92-16 adopted at a duly constituted meeting of the
9 Board of the Agency held on May 14, 1992, at San Francisco,
10 California.

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ATTEST: 

Secretary